

CITY OF MONTEREY  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002  
 WITH COMPARATIVE AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust	2002	2001
<b>OPERATING REVENUES</b>					
Charges for services	\$15,273,137	\$7,955,850		\$23,228,987	\$20,061,481
Lease revenue	295,698			295,698	289,865
Other revenue	45,864			45,864	57,718
<b>Total Operating Revenues</b>	<b>15,614,699</b>	<b>7,955,850</b>		<b>23,570,549</b>	<b>20,409,064</b>
<b>OPERATING EXPENSES</b>					
Salaries and benefits	4,171,928	1,288,746		5,460,674	5,166,436
Services and supplies	7,300,872	2,040,845		9,341,717	6,677,192
Claims and insurance		5,110,354		5,110,354	3,948,229
Depreciation and amortization	1,457,110	795,756		2,252,866	2,244,291
<b>Total Operating Expenses</b>	<b>12,929,910</b>	<b>9,235,701</b>		<b>22,165,611</b>	<b>18,036,148</b>
<b>Operating Income</b>	<b>2,684,789</b>	<b>(1,279,851)</b>		<b>1,404,938</b>	<b>2,372,916</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income (loss)	534,577	116,125	\$69,302	720,004	757,283
Interest expense	(893,951)	(22,276)		(916,227)	(965,520)
Contributions		12,071		12,071	1,972
(Loss) on disposal of fixed assets	(111,843)	4,192		(107,651)	(117,412)
<b>Net Nonoperating Revenues</b>	<b>(471,217)</b>	<b>110,112</b>	<b>69,302</b>	<b>(291,803)</b>	<b>(323,677)</b>
<b>Income Before Operating Transfers</b>	<b>2,213,572</b>	<b>(1,169,739)</b>	<b>69,302</b>	<b>1,113,135</b>	<b>2,049,239</b>
<b>OPERATING TRANSFERS</b>					
Operating transfers in	257,835	58,000		315,835	977,505
Operating transfers (out)	(735,866)		(16,000)	(751,866)	(1,051,326)
<b>Net Income (Loss)</b>	<b>1,735,541</b>	<b>(1,111,739)</b>	<b>53,302</b>	<b>677,104</b>	<b>1,975,418</b>
Retained earnings/fund balance at beginning of year	16,470,955	4,167,851	1,471,638	22,110,444	20,135,026
<b>RETAINED EARNINGS / FUND BALANCE AT END OF YEAR</b>	<b>\$18,206,496</b>	<b>\$3,056,112</b>	<b>\$1,524,940</b>	<b>\$22,787,548</b>	<b>\$22,110,444</b>

See accompanying notes to financial statements